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| 2004 MICHIGAN MI-1040ES Estimated Individual Income Tax Voucher | | This form is issued under authority of the Revenue Act of 1941. See instructions for filing guidelines. | Due Date for Calendar Year Filers |
| Taxpayer Names | Your Social Security Number | Spouse's Social Security Number | |
| Address (Street, City, State, ZIP Code) | WRITE PAYMENT AMOUNT HERE ➡ \$ _____ .00 | | |
| | MAIL TO Michigan Department of Treasury Lansing, MI 48929 Make check payable to "State of Michigan." Enclose your check and voucher. Do not fold or staple. | | |

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2004 MI-1040ES Michigan Estimated Income Tax for Individuals

Visit our Web site at:
www.michigan.gov/treasury

This form is issued under the authority of the Income Tax Act of 1967 and the Revenue Act of 1941, as amended. See instructions for filing guidelines.

General Instructions

Who must file estimated tax payments

In general, you must make estimated income tax payments if you expect to owe more than \$500 when you file your 2004 MI-1040 return.

If you owe more than \$500 you may not have to make estimate payments if you expect your 2004 withholding to be at least:

- 90 percent of your total 2004 tax (qualified farmers, fishermen and seafarers use 66 2/3 percent),
- 100 percent of your 2003 taxes, or
- 110 percent of your total 2003 tax if your 2003 adjusted gross income is more than \$150,000 (\$75,000 for married, filing separately).

Total 2003 tax is the amount on your 2003 MI-1040, line 27, less the sum of your tax credits on lines 30, 31 and 32.

Estimated tax payments are **not** needed if two-thirds of your gross income is from farming, fishing or seafaring and you meet the qualifications.

Estimate filing requirements apply whether or not you are a Michigan resident.

Due dates of payments

You may pay in full with the first estimate voucher due April 15, 2004. You may also pay in equal installments due on or before April 15, 2004, June 15, 2004, September 15, 2004 and January 18, 2005.

Note: You will *not* receive reminder notices; save this formset for all your 2004 payments.

How to use these forms

If you made estimated payments last year, Treasury will send you personalized forms. Use the personalized forms whether you fill them out yourself or get help from a tax preparer. Your name(s) and Social Security number(s) are preprinted on the MI-1040ES vouchers. Personalized forms shorten the processing time of your payment and reduce the chance of an error in your account. **DO NOT USE OTHER TAXPAYERS' VOUCHERS OR PHOTOCOPY THEIR FORMS.** If you do, your payments could be applied to the wrong account. If you lose a form or have not made estimated payments before, visit www.michigan.gov/treasury to obtain a form or call toll-free 1-800-827-4000 to have tax forms mailed to you.

Where to mail your payment

Make your check payable to "State of Michigan." Write your Social Security number(s) and "2004 MI-1040ES" on the front of the check. To ensure accurate processing of your return, send one check for each return type. Send your check with the MI-1040ES form for that installment. Do **not** staple your check to the form.

Send your voucher and check to:

**Michigan Department of Treasury
Lansing, MI 48929**

Late payments or underpayment of estimates

If you fail to make required estimate payments, pay late or underpay, Treasury will add a penalty of 5 percent of the tax due. After the second month, penalty will increase by an additional 5 percent per month, or fraction thereof, up to a maximum of 25 percent of the tax due. The interest rate is computed daily and the rate is adjusted on July 1 and January 1.

When your income changes during the year

If you are already paying estimates, amend your estimate payment on the next installment.

If you are not already paying estimates, use the following chart to see which period the tax is due.

| <u>If the change occurs:</u> | <u>Pay on or before:</u> |
|-------------------------------|--------------------------|
| Jan. 1 through March 31 | April 15, 2004 |
| April 1 through May 31 | June 15, 2004 |
| June 1 through Aug. 31 | Sept. 15, 2004 |
| Sept. 1 through Dec. 31 | Jan. 18, 2005 |

If you do not want to amend your fourth installment voucher, you may file your 2004 income tax return before January 31, 2005 instead. If you decide to do this, you do not have to file the fourth voucher (due January 18, 2005). If you were not paying estimates but a change occurs between September 1 and December 31 that requires you to file estimates, you may file your 2004 MI-1040 return by January 31, 2005 instead of filing an MI-1040ES.

Estimated tax payments for farmers, fishermen or seafarers

If at least two-thirds of your gross income is from farming, fishing or seafaring, you may:

- File your first 2004 voucher on or before January 18, 2005 and pay the entire amount of the estimated tax due, or
- File your 2004 MI-1040 return on or before March 1, 2005 and pay the entire tax with the return.

If you choose either of the above options, you do not need to pay estimate payments.

Fiscal year filers

Adjust all dates to correspond with your fiscal year. The first installment payment is due on the 15th day of the fourth month after your fiscal year ends. (Example: If your year ends March 30, your first payment is due July 15.)

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WORKSHEET INSTRUCTIONS

You will need your 2003 Michigan and federal income tax returns for reference (even if you have not completed them yet).

Estimate your 2004 income. The Michigan income tax return begins with federal adjusted gross income (AGI) and allows for additions to and subtractions from AGI. Refer to Form *MI-1040 Schedule 1* for allowable additions and subtractions. Enter your estimated income subject to tax on line 1.

To determine your exemption allowance for line 2, see your 2003 *MI-1040* return. You may include all the exemptions allowed on

your federal return (*1040* or *1040A*, line 6d), plus any Michigan special exemptions allowed on your Michigan return. Enter the amount of your exemption allowance, not the number of exemptions.

If you review the worksheet and still do not know if you must file estimates or if you are not sure how much to pay, call Taxpayer Assistance toll-free at 1-800-827-4000. Persons who are deaf, hard of hearing or have a speech impairment may call 517-636-4999 (TTY).

Visit Treasury's Web site at www.michigan.gov/treasury

ESTIMATED TAX COMPUTATION WORKSHEET

Keep for Your Records

1. Estimated 2004 income subject to tax (see worksheet instructions) 1. _____
2. Exemption allowance amount (see worksheet instructions) 2. _____
3. Balance. Subtract line 2 from line 1 3. _____
4. Estimated tax. Multiply line 3 by 3.95% (.0395) 4. _____
5. All estimated credits 5. _____
6. Tax you expect to be withheld from your earnings 6. _____
7. Total deductions. Add lines 5 and 6 7. _____
8. Estimated tax due. Subtract line 7 from line 4 8. _____
9. Estimated payment due. Divide the amount on line 8 by 4, or by the number of
estimated vouchers to be filed (see instructions). Enter here and on each voucher 9. _____

NOTE: Apply your 2003 overpayment to your first voucher. Any unused credit must then be applied to your second voucher and subsequent vouchers until the entire credit is used.

PAYMENT RECORD

| | 1st Installment | 2nd Installment | 3rd Installment | 4th Installment |
|-----------|-----------------|-----------------|-----------------|-----------------|
| Tax Paid | | | | |
| Date | | | | |
| Check No. | | | | |